

INVESTMENT OBJECTIVE

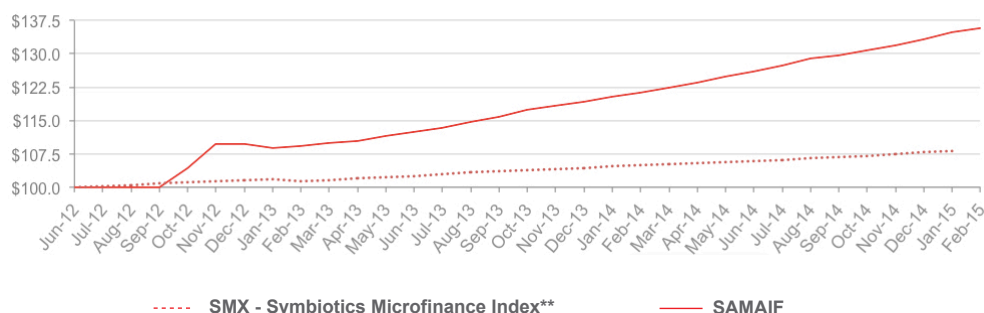
The Swiss Asset Micro Assist Income Fund (SAMAIF) aims to provide a financially and socially beneficial investment in the rapidly growing microfinance sector. It targets a total annual return in excess of 8% (including dividends). Dividends are declared in June and December each year and can be taken as income or automatically reinvested.

FUND PERFORMANCE

SAMAIF (USD) - MONTHLY TOTAL PERFORMANCE ^{*,Δ} (%)

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
2015	0.96%	0.67%											1.64%
2014	1.09%	0.72%	0.91%	0.90%	1.13%	0.86%	1.03%	1.28%	0.61%	0.86%	0.84%	0.96%	11.78%
2013	-0.87%	0.40%	0.60%	0.45%	1.05%	0.83%	0.86%	1.15%	0.96%	1.14%	0.65%	0.76%	8.62%
2012						0.00%	0.07%	-0.02%	0.01%	4.32%	5.08%	0.00%	9.70%

ILLUSTRATES THE VALUE OF \$100 INVESTED FROM JUNE 2012 TO MARCH 2015 ^{*,**,Δ}



TOTAL PERFORMANCE ^{*,Δ} ANALYSIS

Currency	USD	GBP
NAV	\$1.274	£1.262
1 month	0.67%	0.53%
3 month	2.84%	2.19%
12 month	11.84%	9.88%
Since launch	35.69%	27.88%
Positive months	29 of 33	28 of 33
Standard deviation	1.09%	1.10%

INVESTMENT STRATEGY

The Fund provides investors with a financially and socially sound investment in the microfinance sector. It offers the prospect of an attractive financial return combined with the opportunity to make a pro-active, measurable and sustainable contribution to those in need in developing regions.

The Fund primarily facilitates secured lending to micro-entrepreneurs and SMEs through an established and expanding network of operations in the Far East, West Africa and Central America.

Although not a charity, microfinance offers strong social benefits. It helps entrepreneurs in developing nations to escape poverty and generates wealth and employment for their families and communities. Coupled with the solid returns offered, these positive social impacts make SAMAIF an attractive holding for the astute and socially aware investor.

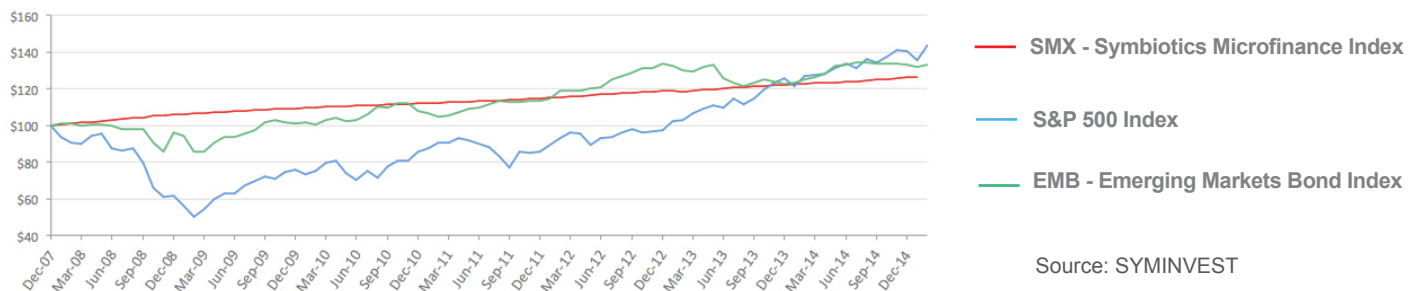
FUND BENEFITS

- **Performance:** Consistent and above industry average performance with low volatility
- **Diversification:** Low correlation to equity and bond markets improves portfolio diversification
- **Security:** Underlying loans are secured on 200%+ collateral with robust approval and monitoring
- **Liquidity:** Weekly dealing and investor access to funds with one month notice
- **Income:** Semi-annual distribution of 8% p.a. paid out in cash or automatically reinvested
- **Growth:** Excess returns above distribution target increase capital value of investor's holding

ABOUT MICROFINANCE

Microfinance substantially helps millions of people in developing regions. It can take many forms including loans to facilitate small business starts-ups, short term loans for business expansion, or the leasing of plant equipment or vehicles. Loans are charged at fair and competitive rates and provide financial assistance that otherwise is usually not available from local banks. Microfinance as an asset class demonstrates a strong record of delivering attractive returns and low volatility.

HISTORICAL MICROFINANCE SECTOR PERFORMANCE



FUND INFORMATION

• Fund Scheme:	Open-ended Collective Investment Scheme	• Currency Classes:	USD/GBP/EUR
• CIS Manager:	RDL Management Ltd	• Minimum Investment:	USD/GBP/EUR 10,000
• Investment Advisor:	Lancelot Investments SARL	• Minimum Top Up:	USD/GBP/EUR 1,000
• Independent Administrator:	Belvedere Management Ltd	• Approved Platforms:	Citygate Belvedere Life E Portfolio Solutions Generali International Hansard International SEB
• Independent Custodian:	The Mauritius Commercial Bank Ltd	• Cell Numbers:	
• Independent Auditors:	BDO & Co. Mauritius		
• Domicile:	Mauritius		
• Valuation Point:	Weekly, last business day of the week		
• Investment Dealing Day:	First business day of the week		
• Dealing Deadline:	Two business days prior to Dealing Day		
• Annual Management Fee:	2.5%		
• Performance Fee:	Above 8% p.a. (Subject to high water mark)		
• Initial Charge:	Up to 5%		
• Income Options:	Dividend paid out in cash or automatically reinvested	USD	MU0268S01235 B87XM01 22619988
• Eurekahedge:	www.eurekahedge.com	EUR	MU0268S01250 B87XMH8 22619102
• Bloomberg:	www.bloomberg.com/quote/LGSAMIU:MP/chart	GBP	MU0268S01243 B87XM12 NA

IMPORTANT INFORMATION

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* Uses last weekly price of each month. Illustrates total performance with dividends reinvested. Uses Class B NAV from Nov 2013, Uses Class 1 NAV from June 27th 2014. (Classes A and B merged to form Class 1.)

** SMX Data available 17th of following month

Δ Based on total returns, dividend income re-invested to Feb 27th (estimated).